HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

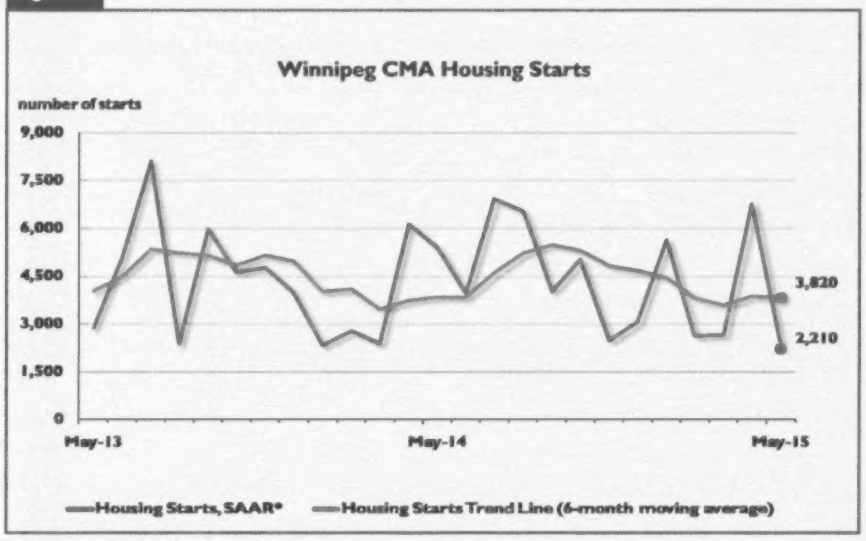
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: June 2015

Highlights

- Pace of housing starts moved slightly lower in May due to decreases in both single-detached and multi-family construction
- Actual housing starts for the first five months of 2015 were four per cent higher than in the corresponding period of 2014
- Inventories of both single-detached and multi-family units were higher in May compared to one year prior

Figure 1



* SAAR[1]: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

Table of Contents

1 Highlights
2 Housing Market Overview
4 Maps of Winnipeg
10 Housing Now Report Tables
11 Housing Starts
12 Summary by Market
19 Starts
22 Completions
25 Absorptions
27 Average Price
28 MLS® Activity
29 Economic Indicators

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Housing Market Overview

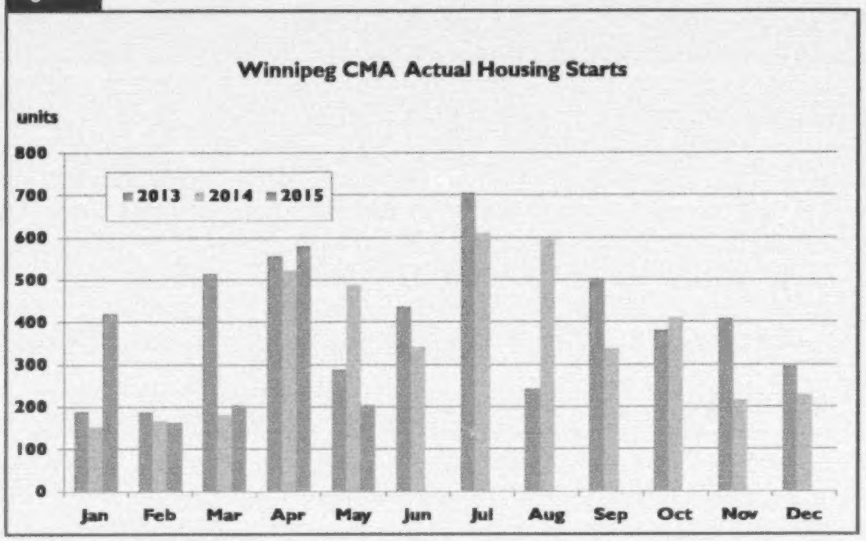
Housing starts in the Winnipeg Census Metropolitan Area (CMA) were trending at 3,820 units in May compared to 3,863 in April. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. The trend in total housing starts in Winnipeg declined from the previous month in May as builders reduced production in both the single-detached and apartment sectors.

Actual housing starts totalled 204 units in May, 58 per cent fewer than the 488 unit started in same month of 2014. Despite the decrease, year-to-date total starts through May were 1,569 units, four per cent more than the 1,509 units started in the same period a year earlier.

There were 120 single-detached starts in May, a decline of 38 per cent compared to the 193 units started in May 2014. This represented the fourth consecutive month of year-over-year declines as builders reduce production in the face of more competition from increased listings in the resale market. During the first five months of 2015, foundations were poured for 597 single-detached homes, 16 per cent fewer than the same five month period of 2014. Meanwhile, builders completed the construction of 159 single-detached homes in May, six per cent more than in the same month one year prior. This brought the year-to-date number of completed single-detached homes to 819, nine per cent more than were completed in the first five months of 2014. Single-detached absorptions also rose in May to 178 units, ten per cent more than in May 2014. As a result, absorptions year-to-date numbered 772 units, 1.2 per cent more than the number absorbed in the corresponding period of 2014. Despite this increase, completions continued to outpace absorptions, with the inventory of complete and unabsorbed single-detached homes at the end of May up 2.2 per cent year-over-year to 284 units. However, the increase in inventory is a result of more homes being maintained as show homes. The number of spec homes in inventory at the end of May was 183 units, down 8.5 per cent from the 200 available at the end of May one year earlier.

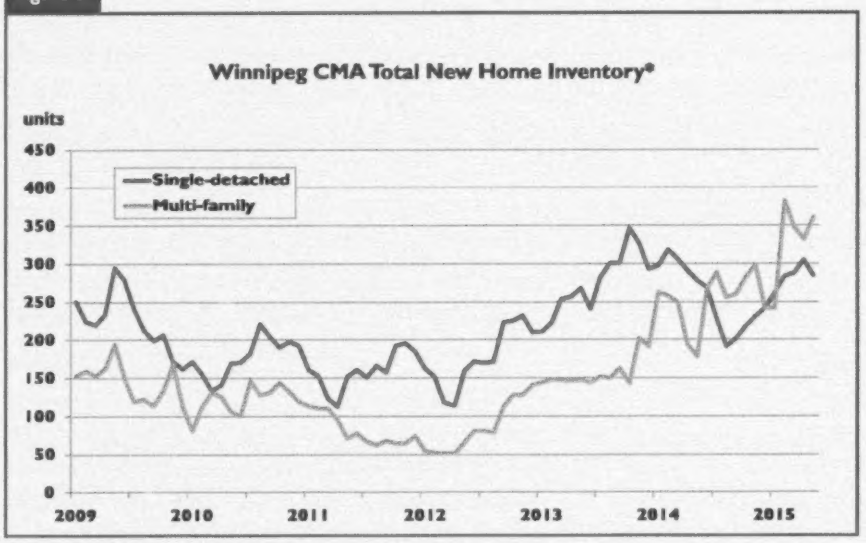
The average absorbed price of a new single-detached home in May 2015 was $443,775, an increase of 2.8 per cent compared to May 2014. This increase was supported by a larger share of homes priced above

Figure 2



Source: CMHC

Figure 3

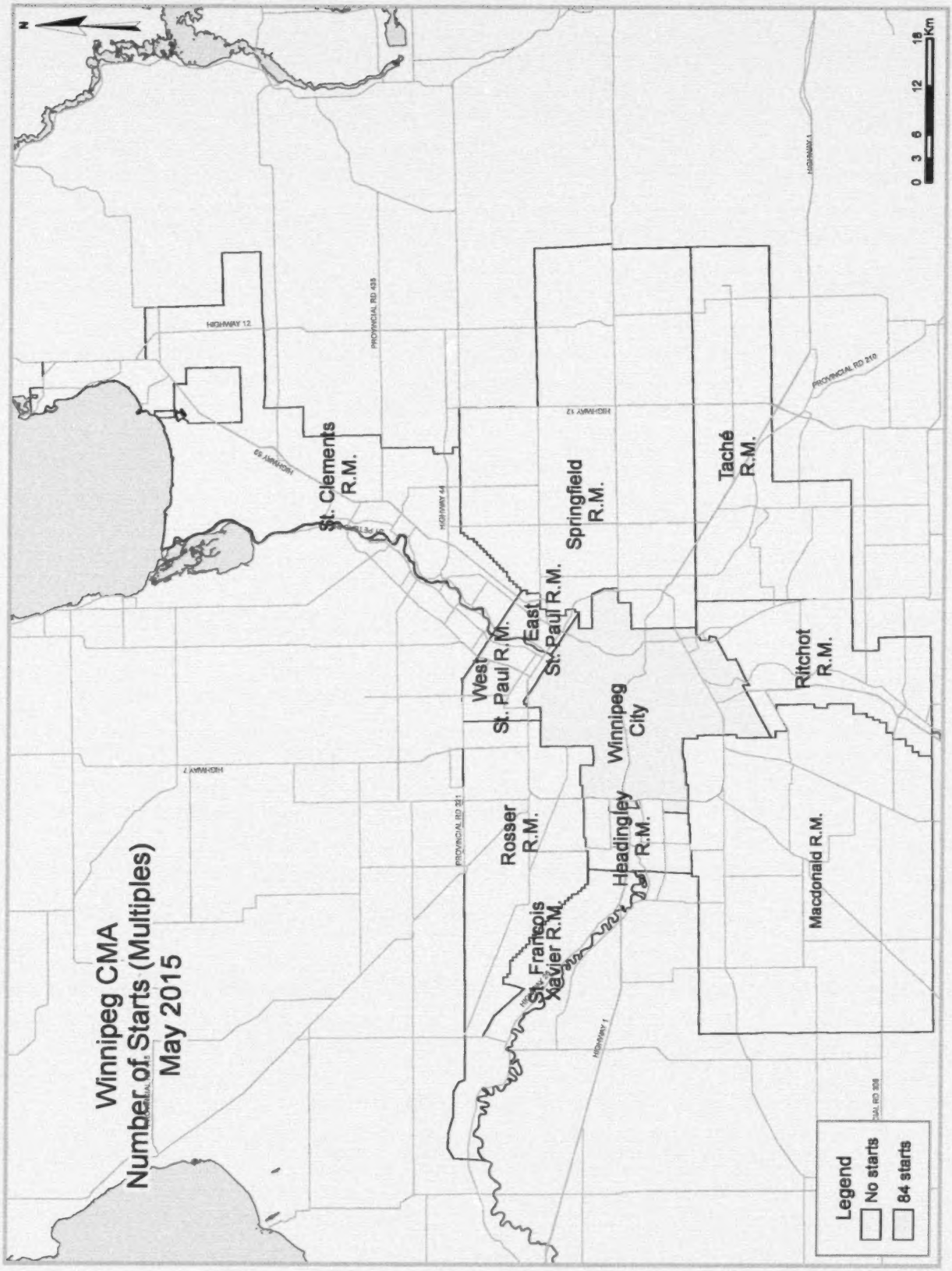


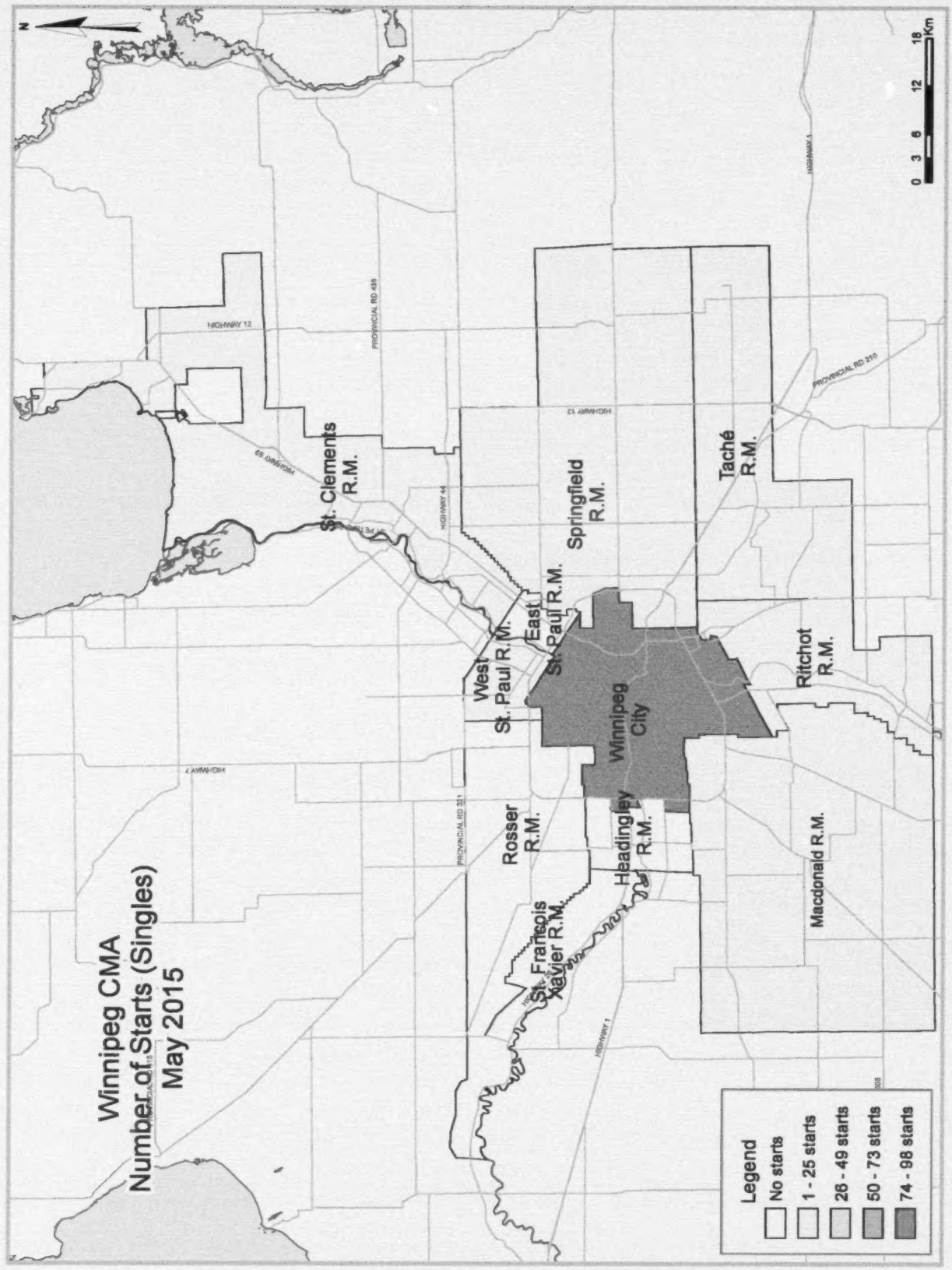
Source: CMHC (*excludes rental)

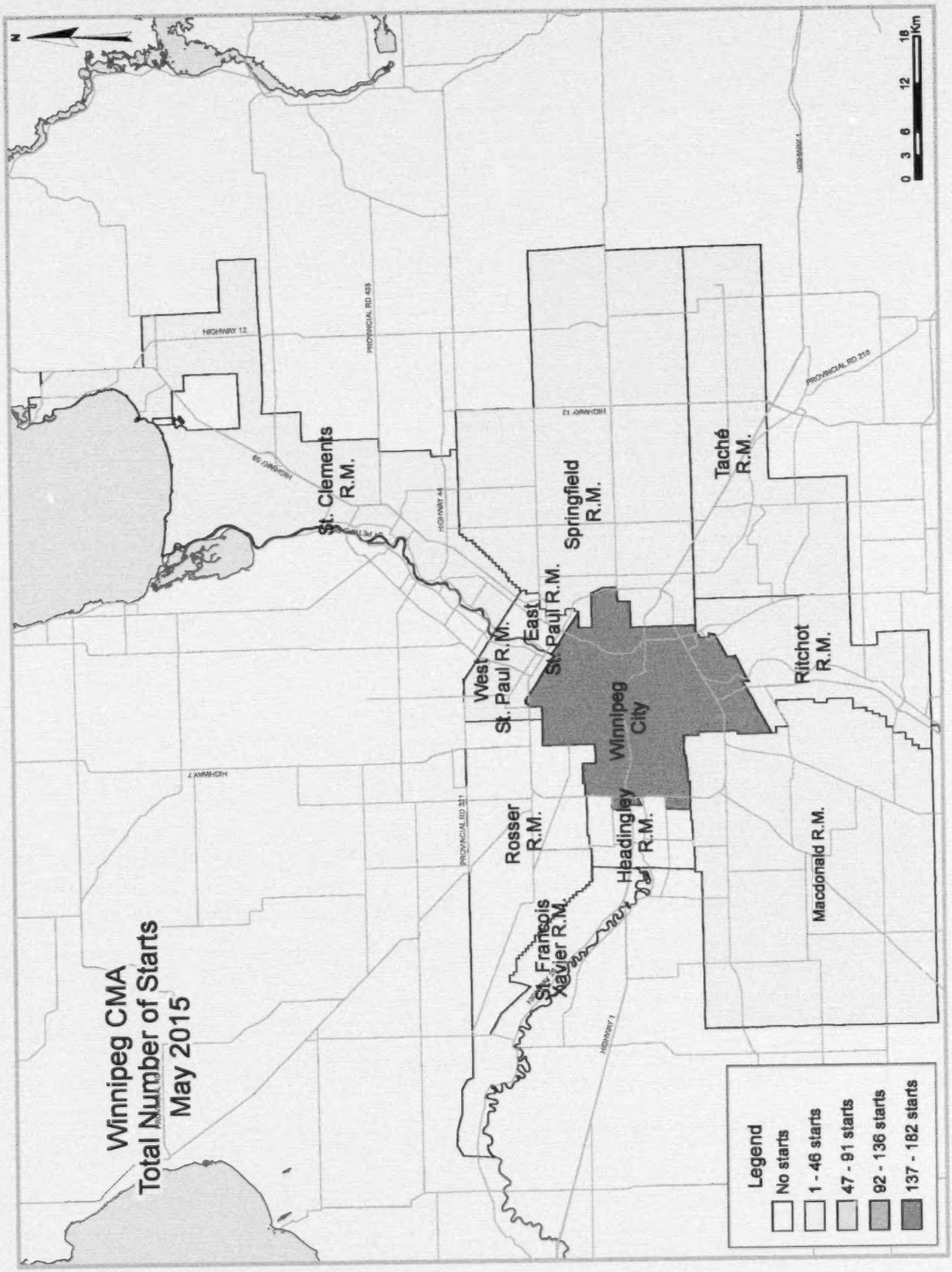
$500,000 being absorbed in May compared to one year prior. On a year-to-date basis, the average price for a new single-detached home in May was $432,565, up 1.1 per cent from May 2014.

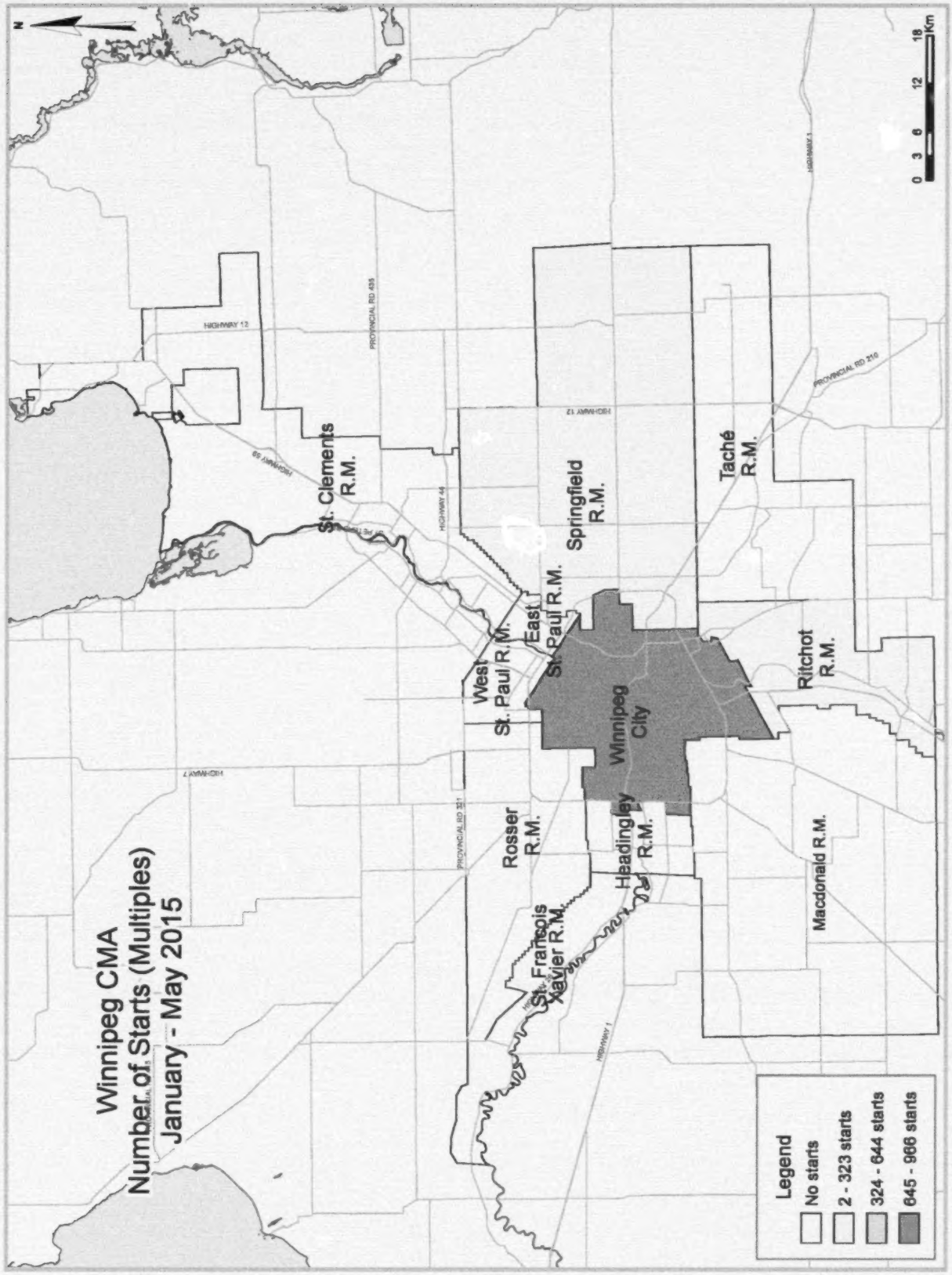
In the multi-family sector, which includes semi-detached units, rows, and apartments, construction began on 84 units in May, a decrease of 72 per cent compared to the 295 units started in May 2014. Nonetheless, the number of multi-family starts in the first five months of 2015, at 972 units, was 21 per cent higher than for the corresponding period of 2014. Starts intended for the rental market accounted for 65 per cent of all multi-family units started through May, and were responsible for the year-over-year increase. Multi-family starts for the ownership market were down 49 per cent under the same comparison.

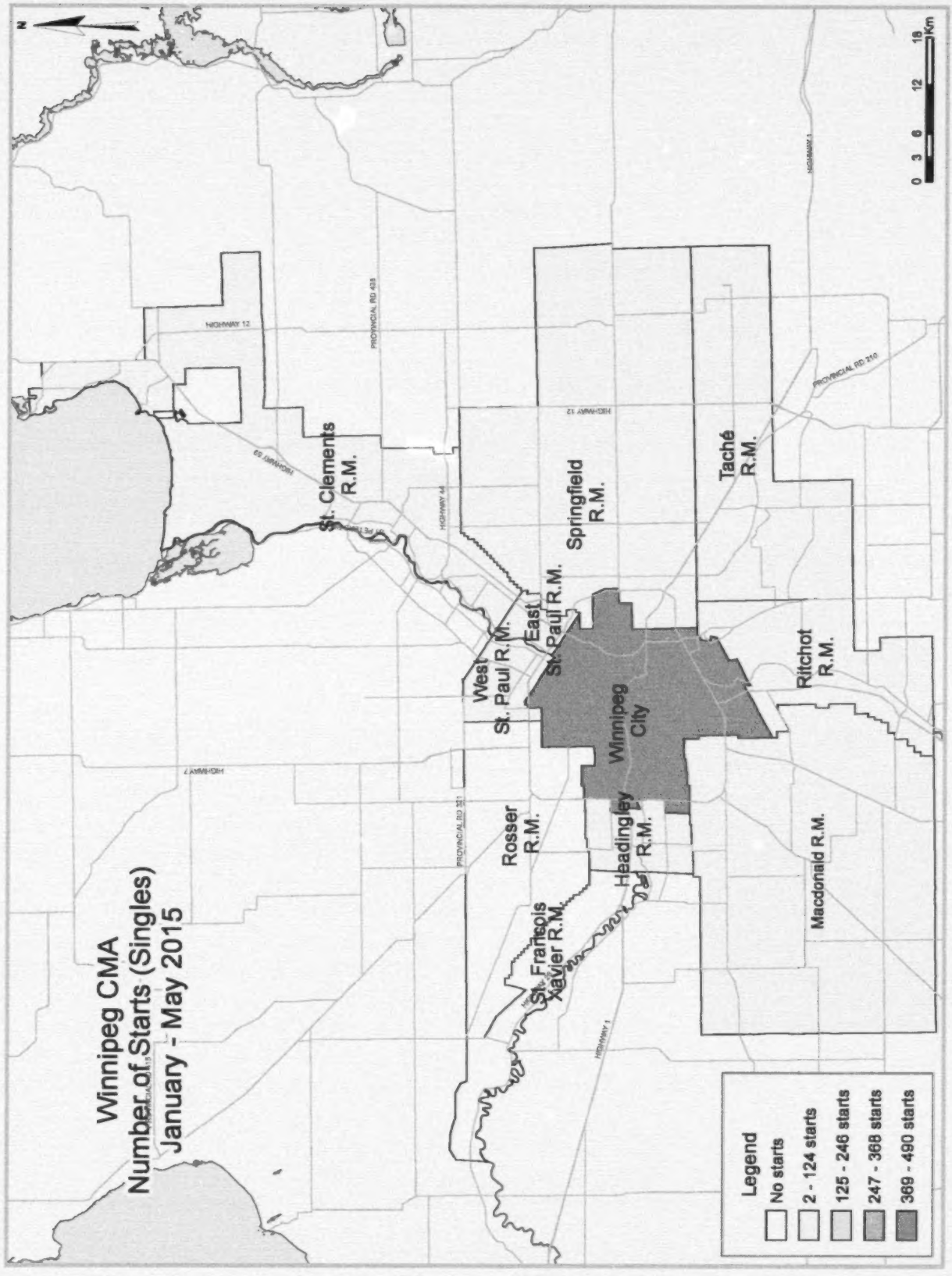
Through first five months of 2015, completions in the multi-family ownership market numbered 472 units, while absorptions numbered 342 units. As a result, the inventory of completed multi-family units available for ownership stood at 361 units in May, more than double the number in inventory in May 2014.

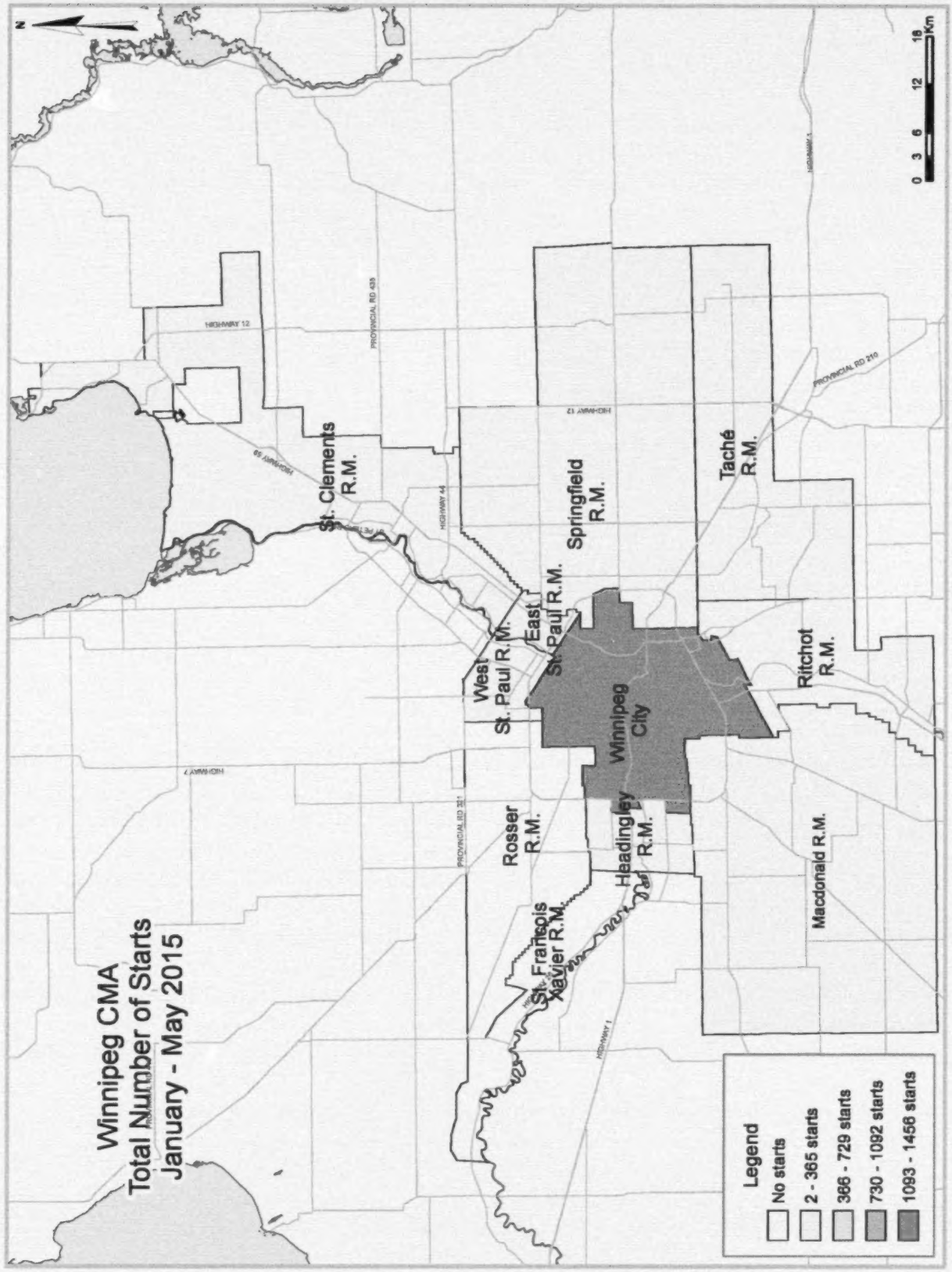

Winnipeg CMA
Number of Starts (Multiples)
May 2015
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 425
PROVINCIAL RD 210
PROVINCIAL RD 221
PROVINCIAL RD 238
0 3 6 12 18 Km
Legend
No starts
84 starts


Winnipeg CMA
Number of Starts (Singles)
May 2015
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 439
PROVINCIAL RD 210
PROVINCIAL RD 221
Legend
No starts
1 - 25 starts
26 - 49 starts
50 - 73 starts
74 - 98 starts


Winnipeg CMA
Total Number of Starts
May 2015
N
0 3 6 12 18 Km
HIGHWAY 12
PROVINCIAL RD 433
HIGHWAY 44
PROVINCIAL RD 210
HIGHWAY 7
PROVINCIAL RD 321
HIGHWAY 1
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
Legend
No starts
1 - 46 starts
47 - 91 starts
92 - 136 starts
137 - 182 starts


Winnipeg CMA
Number of Starts (Multiples)
January - May 2015
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
PROVINCIAL RD 425
HIGHWAY 59
HIGHWAY 44
HIGHWAY 12
PROVINCIAL RD 210
HIGHWAY 7
PROVINCIAL RD 321
HIGHWAY 1
Legend
No starts
2 - 323 starts
324 - 644 starts
645 - 966 starts


Winnipeg CMA
Number of Starts (Singles)
January - May 2015
N
0 3 6 12 18 Km
HIGHWAY 12
PROVINCIAL RD 423
HIGHWAY 59
HIGHWAY 44
HIGHWAY 12
PROVINCIAL RD 210
HIGHWAY 7
PROVINCIAL RD 321
HIGHWAY 1
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
Legend
No starts
2 - 124 starts
125 - 246 starts
247 - 368 starts
369 - 490 starts


Winnipeg CMA
Total Number of Starts
January - May 2015
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
PROVINCIAL RD 435
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
PROVINCIAL RD 221
PROVINCIAL RD 210
HIGHWAY 1
Legend
No starts
2 - 365 starts
366 - 729 starts
730 - 1092 starts
1093 - 1458 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
–	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) May 2015		
Winnipeg CMA[1]	April 2015	May 2015
Trend[2]	3,863	3,820
SAAR	6,767	2,210
	May 2014	May 2015
Actual		
May - Single-Detached	193	120
May - Multiples	295	84
May - Total	488	204
January to May - Single-Detached	707	597
January to May - Multiples	802	972
January to May - Total	1,509	1,569

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Winnipeg CMA
May 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2015	120	12	0	0	72	0	0	0	204
May 2014	192	26	0	1	58	202	0	9	488
% Change	-37.5	-53.8	n/a	-100.0	24.1	-100.0	n/a	-100.0	-58.2
Year-to-date 2015	597	68	0	0	110	159	48	587	1,569
Year-to-date 2014	705	54	0	2	202	407	12	127	1,509
% Change	-15.3	25.9	n/a	-100.0	-45.5	-60.9	**	**	4.0
UNDER CONSTRUCTION									
May 2015	1,033	92	4	0	348	1,591	73	1,184	4,325
May 2014	1,106	70	0	3	478	1,573	25	838	4,093
% Change	-6.6	31.4	n/a	-100.0	-27.2	1.1	192.0	41.3	5.7
COMPLETIONS									
May 2015	158	10	0	1	30	155	2	300	656
May 2014	150	6	0	0	38	12	0	0	206
% Change	5.3	66.7	n/a	n/a	-21.1	**	n/a	n/a	**
Year-to-date 2015	815	62	7	4	74	329	8	444	1,743
Year-to-date 2014	746	46	0	6	103	266	6	79	1,252
% Change	9.2	34.8	n/a	-33.3	-28.2	23.7	33.3	**	39.2
COMPLETED & NOT ABSORBED									
May 2015	282	26	6	2	81	248	n/a	n/a	645
May 2014	275	13	0	3	37	128	n/a	n/a	456
% Change	2.5	100.0	n/a	-33.3	118.9	93.8	n/a	n/a	41.4
ABSORBED									
May 2015	177	5	0	1	20	141	n/a	n/a	344
May 2014	161	8	0	1	34	29	n/a	n/a	233
% Change	9.9	-37.5	n/a	0.0	-41.2	**	n/a	n/a	47.6
Year-to-date 2015	768	39	1	4	73	229	n/a	n/a	1,114
Year-to-date 2014	759	33	0	4	123	262	n/a	n/a	1,181
% Change	1.2	18.2	n/a	0.0	-40.7	-12.6	n/a	n/a	-5.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2015

	Ownership						Rental		Total[a]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
May 2015	98	12	0	0	72	0	0	0	182
May 2014	179	26	0	0	58	202	0	9	474
East St. Paul R.M.									
May 2015	0	0	0	0	0	0	0	0	0
May 2014	1	0	0	0	0	0	0	0	1
Headingley R.M.									
May 2015	0	0	0	0	0	0	0	0	0
May 2014	1	0	0	0	0	0	0	0	1
MacDonald R.M.									
May 2015	1	0	0	0	0	0	0	0	1
May 2014	0	0	0	0	0	0	0	0	0
Ritchot R.M.									
May 2015	4	0	0	0	0	0	0	0	4
May 2014	1	0	0	1	0	0	0	0	2
Rosser R.M.									
May 2015	0	0	0	0	0	0	0	0	0
May 2014	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
May 2015	6	0	0	0	0	0	0	0	6
May 2014	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
May 2015	0	0	0	0	0	0	0	0	0
May 2014	0	0	0	0	0	0	0	0	0
Springfield R.M.									
May 2015	3	0	0	0	0	0	0	0	3
May 2014	7	0	0	0	0	0	0	0	7
Tache R.M.									
May 2015	6	0	0	0	0	0	0	0	6
May 2014	1	0	0	0	0	0	0	0	1
West St. Paul R.M.									
May 2015	2	0	0	0	0	0	0	0	2
May 2014	0	0	0	0	0	0	0	0	0
First Nations									
May 2015	0	0	0	0	0	0	0	0	0
May 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
May 2015	120	12	0	0	72	0	0	0	204
May 2014	192	26	0	1	58	202	0	9	488

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
May 2015	774	84	4	0	348	1,547	67	1,184	4,008
May 2014	868	56	0	1	440	1,487	13	838	3,703
East St. Paul R.M.									
May 2015	38	0	0	0	0	0	0	0	38
May 2014	41	0	0	0	0	0	0	0	41
Headingley R.M.									
May 2015	14	0	0	0	0	0	0	0	14
May 2014	23	0	0	0	0	0	0	0	23
MacDonald R.M.									
May 2015	32	0	0	0	0	0	0	0	32
May 2014	26	0	0	0	6	0	0	0	32
Ritchot R.M.									
May 2015	22	2	0	0	0	44	6	0	74
May 2014	14	8	0	2	32	56	12	0	124
Rosser R.M.									
May 2015	0	0	0	0	0	0	0	0	0
May 2014	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
May 2015	39	0	0	0	0	0	0	0	39
May 2014	26	0	0	0	0	0	0	0	26
St. Francois Xavier R.M.									
May 2015	5	0	0	0	0	0	0	0	5
May 2014	6	0	0	0	0	0	0	0	6
Springfield R.M.									
May 2015	35	6	0	0	0	0	0	0	41
May 2014	50	6	0	0	0	0	0	0	56
Tache R.M.									
May 2015	25	0	0	0	0	0	0	0	25
May 2014	34	0	0	0	0	30	0	0	64
West St. Paul R.M.									
May 2015	49	0	0	0	0	0	0	0	49
May 2014	18	0	0	0	0	0	0	0	18
First Nations									
May 2015	0	0	0	0	0	0	0	0	0
May 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
May 2015	1,033	92	4	0	348	1,591	73	1,184	4,325
May 2014	1,106	70	0	3	478	1,573	25	838	4,093

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
May 2015	102	10	0	1	30	155	0	300	598
May 2014	115	4	0	0	38	0	0	0	157
East St. Paul R.M.									
May 2015	9	0	0	0	0	0	0	0	9
May 2014	2	0	0	0	0	0	0	0	2
Headingley R.M.									
May 2015	3	0	0	0	0	0	0	0	3
May 2014	1	0	0	0	0	0	0	0	1
Macdonald R.M.									
May 2015	1	0	0	0	0	0	0	0	1
May 2014	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
May 2015	4	0	0	0	0	0	0	0	4
May 2014	0	0	0	0	0	12	0	0	12
Rosser R.M.									
May 2015	0	0	0	0	0	0	0	0	0
May 2014	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
May 2015	9	0	0	0	0	0	0	0	9
May 2014	11	0	0	0	0	0	0	0	11
St. Francois Xavier R.M.									
May 2015	0	0	0	0	0	0	0	0	0
May 2014	0	0	0	0	0	0	0	0	0
Springfield R.M.									
May 2015	19	0	0	0	0	0	2	0	21
May 2014	11	2	0	0	0	0	0	0	13
Tache R.M.									
May 2015	8	0	0	0	0	0	0	0	8
May 2014	5	0	0	0	0	0	0	0	5
West St. Paul R.M.									
May 2015	3	0	0	0	0	0	0	0	3
May 2014	1	0	0	0	0	0	0	0	1
First Nations									
May 2015	0	0	0	0	0	0	0	0	0
May 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
May 2015	158	10	0	1	30	155	2	300	656
May 2014	150	6	0	0	38	12	0	0	206

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
May 2015	226	22	0	2	69	218	n/a	n/a	537
May 2014	219	8	0	2	36	81	n/a	n/a	346
East St. Paul R.M.									
May 2015	5	0	0	0	0	0	n/a	n/a	5
May 2014	6	0	0	0	0	0	n/a	n/a	6
Headingley R.M.									
May 2015	1	0	0	0	0	0	n/a	n/a	1
May 2014	1	0	0	0	0	0	n/a	n/a	1
MacDonald R.M.									
May 2015	14	0	0	0	4	0	n/a	n/a	18
May 2014	15	0	0	0	1	0	n/a	n/a	16
Ritchot R.M.									
May 2015	11	0	0	0	8	0	n/a	n/a	19
May 2014	4	0	0	1	0	13	n/a	n/a	18
Rosser R.M.									
May 2015	0	0	0	0	0	0	n/a	n/a	0
May 2014	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
May 2015	4	0	0	0	0	0	n/a	n/a	4
May 2014	11	0	0	0	0	0	n/a	n/a	11
St. Francois Xavier R.M.									
May 2015	1	0	0	0	0	0	n/a	n/a	1
May 2014	1	0	0	0	0	0	n/a	n/a	1
Springfield R.M.									
May 2015	10	4	3	0	0	0	n/a	n/a	17
May 2014	13	5	0	0	0	0	n/a	n/a	18
Tache R.M.									
May 2015	7	0	3	0	0	30	n/a	n/a	40
May 2014	3	0	0	0	0	34	n/a	n/a	37
West St. Paul R.M.									
May 2015	3	0	0	0	0	0	n/a	n/a	3
May 2014	2	0	0	0	0	0	n/a	n/a	2
First Nations									
May 2015	0	0	0	0	0	0	n/a	n/a	0
May 2014	0	0	0	0	0	0	n/a	n/a	0
Winnipeg CMA									
May 2015	282	26	6	2	81	248	n/a	n/a	645
May 2014	275	13	0	3	37	128	n/a	n/a	456

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
May 2015	115	5	0	1	16	141	n/a	n/a	278
May 2014	124	5	0	1	34	11	n/a	n/a	175
East St. Paul R.M.									
May 2015	9	0	0	0	0	0	n/a	n/a	9
May 2014	5	0	0	0	0	0	n/a	n/a	5
Headingley R.M.									
May 2015	3	0	0	0	0	0	n/a	n/a	3
May 2014	2	0	0	0	0	0	n/a	n/a	2
MacDonald R.M.									
May 2015	4	0	0	0	1	0	n/a	n/a	5
May 2014	4	0	0	0	0	0	n/a	n/a	4
Ritchot R.M.									
May 2015	3	0	0	0	3	0	n/a	n/a	6
May 2014	1	2	0	0	0	18	n/a	n/a	21
Rosser R.M.									
May 2015	0	0	0	0	0	0	n/a	n/a	0
May 2014	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
May 2015	10	0	0	0	0	0	n/a	n/a	10
May 2014	11	0	0	0	0	0	n/a	n/a	11
St. Francois Xavier R.M.									
May 2015	1	0	0	0	0	0	n/a	n/a	1
May 2014	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
May 2015	20	0	0	0	0	0	n/a	n/a	20
May 2014	9	1	0	0	0	0	n/a	n/a	10
Tache R.M.									
May 2015	6	0	0	0	0	0	n/a	n/a	6
May 2014	4	0	0	0	0	0	n/a	n/a	4
West St. Paul R.M.									
May 2015	6	0	0	0	0	0	n/a	n/a	6
May 2014	1	0	0	0	0	0	n/a	n/a	1
First Nations									
May 2015	0	0	0	0	0	0	n/a	n/a	0
May 2014	0	0	0	0	0	0	n/a	n/a	0
Winnipeg CMA									
May 2015	177	5	0	1	20	141	n/a	n/a	344
May 2014	161	8	0	1	34	29	n/a	n/a	233

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Winnipeg CMA
2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	1,872	118	7	4	382	1,210	51	604	4,248
% Change	-15.1	7.3	n/a	-71.4	-8.6	5.1	45.7	-21.9	-9.7
2013	2,204	110	0	14	418	1,151	35	773	4,705
% Change	4.2	61.8	-100.0	0.0	77.9	46.4	n/a	-8.4	15.7
2012	2,115	68	3	14	235	786	0	844	4,065
% Change	7.4	112.5	-25.0	-56.3	32.0	159.4	-100.0	28.9	22.0
2011	1,970	32	4	32	178	303	157	655	3,331
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014	% Change
Winnipeg City	98	179	12	26	72	58	0	211	182	474	-61.6
East St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Headingley R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
MacDonald R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Ritchot R.M.	4	2	0	0	0	0	0	0	4	2	100.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	6	2	0	0	0	0	0	0	6	2	200.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	3	7	0	0	0	0	0	0	3	7	-57.1
Tache R.M.	6	1	0	0	0	0	0	0	6	1	**
West St. Paul R.M.	2	0	0	0	0	0	0	0	2	0	n/a
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	120	193	12	26	72	58	0	211	204	488	-58.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Winnipeg City	490	583	62	50	158	191	746	492	1,456	1,316	10.6
East St. Paul R.M.	11	14	0	0	0	0	0	0	11	14	-21.4
Headingley R.M.	2	5	0	0	0	0	0	0	2	5	-60.0
MacDonald R.M.	18	15	0	0	0	3	0	0	18	18	0.0
Ritchot R.M.	15	5	2	6	0	12	0	12	17	35	-51.4
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	17	30	0	0	0	0	0	0	17	30	-43.3
St. Francois Xavier R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Springfield R.M.	23	31	4	6	0	0	0	0	27	37	-27.0
Tache R.M.	11	16	0	0	0	0	0	30	11	46	-76.1
West St. Paul R.M.	10	6	0	0	0	0	0	0	10	6	66.7
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	597	707	68	62	158	206	746	534	1,569	1,509	4.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014
Winnipeg City	72	58	0	0	0	202	0	9
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	72	58	0	0	0	202	0	9

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	110	191	48	0	159	365	587	127
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	3	0	0	0	0	0	0
Ritchot R.M.	0	0	0	12	0	12	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	30	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	110	194	48	12	159	407	587	127

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
May 2015

Submarket	Freehold		Condominium		Rental		Total*	
	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014
Winnipeg City	110	205	72	260	0	9	182	474
East St. Paul R.M.	0	1	0	0	0	0	0	1
Headingley R.M.	0	1	0	0	0	0	0	1
MacDonald R.M.	1	0	0	0	0	0	1	0
Ritchot R.M.	4	1	0	1	0	0	4	2
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	6	2	0	0	0	0	6	2
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	3	7	0	0	0	0	3	7
Tache R.M.	6	1	0	0	0	0	6	1
West St. Paul R.M.	2	0	0	0	0	0	2	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	132	218	72	261	0	9	204	488

Table 2.5: Starts by Submarket and by Intended Market
January - May 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	552	624	269	565	635	127	1,456	1,316
East St. Paul R.M.	11	14	0	0	0	0	11	14
Headingley R.M.	2	5	0	0	0	0	2	5
MacDonald R.M.	18	15	0	3	0	0	18	18
Ritchot R.M.	17	10	0	13	0	12	17	35
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	17	30	0	0	0	0	17	30
St. Francois Xavier R.M.	0	2	0	0	0	0	0	2
Springfield R.M.	27	37	0	0	0	0	27	37
Tache R.M.	11	16	0	30	0	0	11	46
West St. Paul R.M.	10	6	0	0	0	0	10	6
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	665	759	269	611	635	139	1,569	1,509

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014	% Change
Winnipeg City	103	115	10	4	30	38	455	0	598	157	**
East St. Paul R.M.	9	2	0	0	0	0	0	0	9	2	**
Headingley R.M.	3	1	0	0	0	0	0	0	3	1	200.0
MacDonald R.M.	1	4	0	0	0	0	0	0	1	4	-75.0
Ritchot R.M.	4	0	0	0	0	0	0	12	4	12	-66.7
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	9	11	0	0	0	0	0	0	9	11	-18.2
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	19	11	2	2	0	0	0	0	21	13	61.5
Tache R.M.	8	5	0	0	0	0	0	0	8	5	60.0
West St. Paul R.M.	3	1	0	0	0	0	0	0	3	1	200.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	159	150	12	6	30	38	455	12	656	206	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Winnipeg City	607	562	44	38	76	90	743	284	1,470	974	50.9
East St. Paul R.M.	16	23	0	0	0	0	0	0	16	23	-30.4
Headingley R.M.	9	18	0	0	0	0	0	0	9	18	-50.0
MacDonald R.M.	23	16	0	0	4	4	0	0	27	20	35.0
Ritchot R.M.	25	7	2	4	0	15	0	40	27	66	-59.1
Rosser R.M.	2	2	0	0	0	0	0	0	2	2	0.0
St. Clements R.M.	29	42	0	0	0	0	0	0	29	42	-31.0
St. Francois Xavier R.M.	4	4	0	0	0	0	0	0	4	4	0.0
Springfield R.M.	55	45	18	4	3	0	0	0	76	49	55.1
Tache R.M.	34	21	0	0	4	0	30	21	68	42	61.9
West St. Paul R.M.	15	12	0	0	0	0	0	0	15	12	25.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	819	752	64	46	87	109	773	345	1,743	1,252	39.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014
Winnipeg City	30	38	0	0	155	0	300	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	12	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	30	38	0	0	155	12	300	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	70	90	6	0	299	205	444	79
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	4	4	0	0	0	0	0	0
Ritchot R.M.	0	9	0	6	0	40	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	3	0	0	0	0	0	0	0
Tache R.M.	4	0	0	0	30	21	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	81	103	6	6	329	266	444	79

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market May 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014	May 2015	May 2014
Winnipeg City	112	119	186	38	300	0	598	157
East St. Paul R.M.	9	2	0	0	0	0	9	2
Headingley R.M.	3	1	0	0	0	0	3	1
MacDonald R.M.	1	4	0	0	0	0	1	4
Ritchot R.M.	4	0	0	12	0	0	4	12
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	9	11	0	0	0	0	9	11
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	19	13	0	0	2	0	21	13
Tache R.M.	8	5	0	0	0	0	8	5
West St. Paul R.M.	3	1	0	0	0	0	3	1
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	168	156	186	50	302	0	656	206

Table 3.5: Completions by Submarket and by Intended Market January - May 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	647	596	373	299	450	79	1,470	974
East St. Paul R.M.	16	23	0	0	0	0	16	23
Headingley R.M.	9	18	0	0	0	0	9	18
MacDonald R.M.	23	16	4	4	0	0	27	20
Ritchot R.M.	27	9	0	51	0	6	27	66
Rosser R.M.	2	2	0	0	0	0	2	2
St. Clements R.M.	29	42	0	0	0	0	29	42
St. Francois Xavier R.M.	4	4	0	0	0	0	4	4
Springfield R.M.	74	49	0	0	2	0	76	49
Tache R.M.	38	21	30	21	0	0	68	42
West St. Paul R.M.	15	12	0	0	0	0	15	12
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	884	792	407	375	452	85	1,743	1,252

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
May 2015	30	26.3	25	21.9	17	14.9	21	18.4	21	18.4	114	400,000	421,708
May 2014	25	20.0	18	14.4	27	21.6	43	34.4	12	9.6	125	424,000	424,101
Year-to-date 2015	115	20.9	143	26.0	108	19.6	89	16.2	96	17.4	551	400,000	427,677
Year-to-date 2014	115	20.4	105	18.6	126	22.3	157	27.8	61	10.8	564	420,900	425,092
East St. Paul R.M.													
May 2015	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
May 2014	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	21	100.0	21	600,000	657,950
Headingley R.M.													
May 2015	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
May 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2015	0	0.0	2	25.0	0	0.0	2	25.0	4	50.0	8	--	--
Year-to-date 2014	0	0.0	0	0.0	2	11.1	5	27.8	11	61.1	18	550,000	510,611
MacDonald R.M.													
May 2015	2	50.0	0	0.0	0	0.0	1	25.0	1	25.0	4	--	--
May 2014	1	25.0	0	0.0	0	0.0	3	75.0	0	0.0	4	--	--
Year-to-date 2015	3	13.0	0	0.0	2	8.7	9	39.1	9	39.1	23	467,000	478,441
Year-to-date 2014	2	15.4	0	0.0	0	0.0	10	76.9	1	7.7	13	467,000	448,592
Ritchot R.M.													
May 2015	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
May 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2015	9	64.3	4	28.6	0	0.0	0	0.0	1	7.1	14	325,000	351,188
Year-to-date 2014	2	22.2	4	44.4	0	0.0	1	11.1	2	22.2	9	--	--
Rosser R.M.													
May 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
May 2015	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
May 2014	3	75.0	0	0.0	0	0.0	0	0.0	1	25.0	4	--	--
Year-to-date 2015	4	50.0	0	0.0	1	12.5	1	12.5	2	25.0	8	--	--
Year-to-date 2014	16	88.9	1	5.6	0	0.0	0	0.0	1	5.6	18	155,000	196,471
St. Francois Xavier R.M.													
May 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
May 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	3	50.0	3	50.0	0	0.0	6	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
May 2015	1	25.0	1	25.0	0	0.0	0	0.0	2	50.0	4	--	--
May 2014	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	--	--
Year-to-date 2015	9	33.3	5	18.5	5	18.5	2	7.4	6	22.2	27	386,900	411,104
Year-to-date 2014	3	8.1	17	45.9	8	21.6	8	21.6	1	2.7	37	390,000	394,346
Tache R.M.													
May 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2014	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2015	5	62.5	1	12.5	0	0.0	0	0.0	2	25.0	8	--	--
Year-to-date 2014	3	21.4	3	21.4	6	42.9	1	7.1	1	7.1	14	400,000	383,321
West St. Paul R.M.													
May 2015	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
May 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
First Nations													
May 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Winnipeg CMA													
May 2015	35	25.0	27	19.3	17	12.1	24	17.1	37	26.4	140	420,900	443,775
May 2014	31	21.1	19	12.9	27	18.4	49	33.3	21	14.3	147	430,600	431,776
Year-to-date 2015	145	22.1	155	23.6	116	17.7	104	15.9	136	20.7	656	407,628	432,565
Year-to-date 2014	141	19.9	130	18.4	145	20.5	185	26.1	107	15.1	708	420,900	427,996

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2015						
Submarket	**May 2015**	**May 2014**	**% Change**	**YTD 2015**	**YTD 2014**	**% Change**
Winnipeg City	421,708	424,101	-0.6	427,677	425,092	0.6
East St. Paul R.M.	--	--	n/a	--	657,950	n/a
Headingley R.M.	--	--	n/a	--	510,611	n/a
MacDonald R.M.	--	--	n/a	478,441	448,592	6.7
Ritchot R.M.	--	--	n/a	351,188	--	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	--	196,471	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	411,104	394,346	4.2
Tache R.M.	--	--	n/a	--	383,321	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
First Nations	--	--	n/a	--	--	n/a
Winnipeg CMA	443,775	431,776	2.8	432,565	427,996	1.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
May 2015

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2014	January	529	-6.4	989	1,078	1,475	67.1	262,683	5.6	273,576
	February	643	1.9	982	1,174	1,567	62.7	264,636	-2.2	267,725
	March	868	10.9	961	1,638	1,633	58.8	278,527	2.7	270,410
	April	1,169	-0.8	1,014	2,068	1,697	59.8	278,432	3.0	269,641
	May	1,488	1.8	1,037	2,477	1,710	60.6	287,026	4.6	272,985
	June	1,454	4.3	1,043	2,387	1,741	59.9	280,112	2.2	272,175
	July	1,405	9.2	1,094	2,115	1,874	58.4	268,817	2.3	272,012
	August	1,079	-10.8	1,029	1,929	1,766	58.3	270,246	3.3	275,200
	September	1,117	6.2	1,022	2,151	1,757	58.2	263,859	2.9	272,598
	October	1,050	-6.1	1,002	1,663	1,744	57.5	270,605	-0.5	270,217
	November	771	-4.8	1,047	1,206	1,844	56.8	266,945	2.0	274,190
	December	574	-4.0	927	730	1,807	51.3	271,489	-9.0	272,649
2015	January	554	4.7	1,052	1,366	1,932	54.5	261,612	-0.4	271,727
	February	624	-3.0	986	1,373	1,912	51.6	266,837	0.8	271,386
	March	957	10.3	1,037	2,179	2,088	49.7	281,269	1.0	274,139
	April	1,212	3.7	1,030	2,550	1,974	52.2	292,456	5.0	282,317
	May	1,404	-5.6	1,065	2,484	1,819	58.5	287,587	0.2	274,792
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	2,040	3.1		3,890			270,040	2.1	
	Q1 2015	2,135	4.7		4,918			271,950	0.7	
	YTD 2014	4,697	1.7		8,435			277,510	3.1	
	YTD 2015	4,751	1.1		9,952			281,802	1.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
May 2015

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	137.2	123.1	410	5.9	68.3	802
	February	595	3.14	5.24	137.4	123.9	410	5.6	68.1	802
	March	581	3.14	4.99	137.5	124.7	409	5.6	67.8	803
	April	570	3.14	4.79	137.8	124.9	409	5.7	67.8	806
	May	570	3.14	4.79	137.9	125.8	408	5.9	67.6	806
	June	570	3.14	4.79	138.2	125.6	409	5.9	67.7	808
	July	570	3.14	4.79	138.2	125.4	409	5.8	67.5	813
	August	570	3.14	4.79	138.2	125.2	411	5.9	67.8	818
	September	570	3.14	4.79	137.7	125.4	411	6.1	67.9	826
	October	570	3.14	4.79	137.9	125.3	413	6.0	68.1	827
	November	570	3.14	4.79	137.9	125.1	415	5.8	68.1	827
	December	570	3.14	4.79	137.9	124.3	415	5.7	68.1	823
2015	January	570	3.14	4.79	138.1	124.2	416	6.1	68.4	824
	February	567	2.89	4.74	138.2	125.0	417	6.2	68.5	825
	March	567	2.89	4.74	138.7	126.5	419	6.3	68.9	828
	April	561	2.89	4.64	138.8	126.3	422	6.1	69.0	832
	May	561	2.89	4.64			425	6.1	69.5	835
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **"dwelling unit"**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **"start"**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **"under construction"** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **"completion"**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **"absorbed"** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"Intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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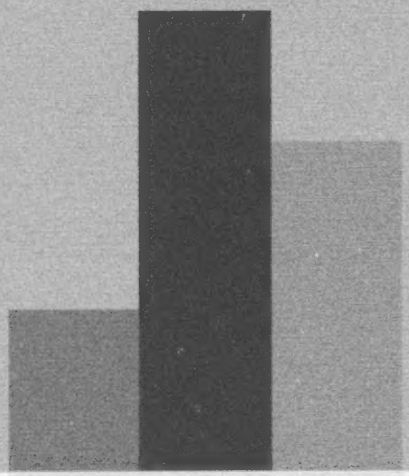

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